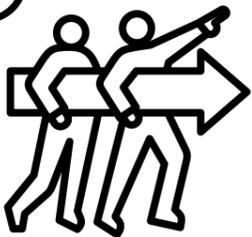


Panguna Redevelopment: Current Status and Next Steps

WHAT THE PUBLIC NEEDS TO KNOW

The Autonomous Bougainville Government is progressing a structured pathway toward the responsible redevelopment of Panguna. This factsheet provides an update on the current stage of work and the steps being taken to ensure the process is lawful, transparent and in the best interests of Bougainville.

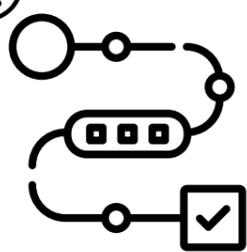
1 ABG IS LEADING THE PROCESS



- ✓ The Autonomous Bougainville Government has endorsed the next phase of planning for Panguna redevelopment.
- ✓ Existing shareholder agreements around EL01 are framework only, subject to existing Bougainville laws and EL01 license conditions
- ✓ Work is now focused on technical studies, planning and any consultations and agreements required before mining can occur.
- ✓ Bougainville will retain ownership and strategic control of the project.

Panguna redevelopment will follow a careful, lawful and phased process.

2 CURRENT STAGE OF THE PROCESS



Panguna is currently at the Exploration Stage (Pre-Feasibility and Feasibility Studies) Before any mining decision can be made, detailed technical work must be completed. These studies will assess some of the following:

- ✓ Economic viability
- ✓ Environmental impacts
- ✓ Engineering and Infrastructure requirements
- ✓ Geological studies
- ✓ Landowner Identification studies
- ✓ Social Mapping studies
- ✓ Community Engagement planning
- ✓ Other community and landowner considerations
- ✓ And other additional required studies, plans & agreements.

These will provide the information needed to guide future decisions.

3 COMMUNITY CONSULTATIONS



- Consultations will focus on:
- ✓ Panguna landowners
 - ✓ Impacted/Affected communities
 - ✓ Local leaders
 - ✓ Government stakeholders
 - ✓ Interest Groups and wider general public

Community awareness will explain:

- ✓ What studies will take place
- ✓ What activities may occur on site
- ✓ How landowners will be consulted
- ✓ Roles and Responsibilities of stakeholders

Landowners and communities will be engaged throughout the process.

4 LEGAL AND REGULATORY PREPARATION



The ABG is strengthening the legal and regulatory framework to support responsible resource development.

Key laws and regulations currently being finalized include:

- ✓ Environmental Protection Law
- ✓ Land Regulations
- ✓ Business Registration Framework
- ✓ Consolidated Treasury and Revenue Law
- ✓ And relevant legislations and regulations

These reforms will ensure strong **environmental, social and governance accountability.**

THE PANGUNA PROJECT WILL PROCEED LAWFULLY, TRANSPARENTLY AND IN THE BEST INTEREST OF BOUGAINVILLE.